

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF FINANCIAL POSITION

6/30/21 vs. 6/30/20

	6/30/21	6/30/20
ASSETS		
Current Assets		
Cash	\$ 205,596	\$ 291,670
Other Assets (Prepaid Expenses)	41,179	65
Investments (a)	8,633,786	6,849,898
Total Current Assets	8,880,561	7,141,633
Total Fixed Assets - Property, Plant & Equipment (b)	3,679,112	3,546,460
TOTAL ASSETS	\$ 12,559,673	\$ 10,688,093
LIABILITIES & NET ASSETS		
Current Liabilities		
Accounts Payable & Other Short-Term Liabilities	\$ 1,495	\$ 6,884
Deferred Revenue (c)	22,769	32,229
Total Current Liabilities	24,264	39,113
TOTAL LIABILITIES	24,264	39,113
NET ASSETS		
Net Assets (Ending Balance Previous Fiscal Year)	10,648,980	10,090,987
Change in Net Assets (Applicable Fiscal Year to Date)	1,886,429	557,993
TOTAL NET ASSETS	12,535,409	10,648,980
TOTAL LIABILITIES & NET ASSETS	\$ 12,559,673	\$ 10,688,093

Explanatory Notes

- (a) Legacy & Building Funds increased 6/30/20 to 6/30/21 by \$1,783,888 comprised of \$343,899 Interest, Dividends & Capital Gains, \$1,439,989 in unrealized gains.
As of 6/30/21, the Legacy Fund Balance was \$4,592,596 and the Building Fund Balance was \$4,041,191.
- (b) Total Fixed Assets are the cumulative historical capitalized cost of all improvements to the church, rectory and surrounding grounds since 6/30/97 (inclusive of an estimated starting account balance of \$2,707,000 on 6/30/97). The change in Fixed Assets of \$132,652 year over year relates to the upgrade of the parish heating system.
- (c) Deferred Revenue consists primarily of Religious Education Revenue to be amortized over the next fiscal year and Fair related revenue which will be released next quarter.

St. Leo Parish, Stamford CT

COMPARATIVE STATEMENT OF ACTIVITIES

For 4/1/21 Through 6/30/21 vs. 4/1/20 Through 6/30/20

	4/1/21 - 6/30/21	4/1/20 - 6/30/20
Revenue		
Offertory Collections (a)	\$ 164,135	\$ 130,453
Other Regular Revenue (b)	14,621	8,857
Non-Scheduled Revenue (c)	26,300	-
Investment Income (d)	455,460	854,644
Fair-Related Revenue (e)	-	-
Total Revenue	660,516	993,955
Expense		
Compensation and Benefits	104,760	102,839
Contributions and Assessments	36,267	40,119
Professional Fees and Insurance	6,869	6,886
Supplies, Repair, Maintenance & Other	41,800	26,185
Utilities	10,557	9,282
Fair-Related Expense (e)	-	-
Total Expense	200,254	185,311
INCREASE (DECREASE) IN NET ASSETS (f)	460,263	808,644
BEGINNING NET ASSETS	12,075,146	9,840,336
ENDING NET ASSETS	\$ 12,535,409	\$ 10,648,980

Explanatory Notes

- (a) Offertory collections were up approximately 25% from the comparable quarter last year.
- (b) Consists of Religious Education Revenue, Mass Stipends, Bulletin Revenue and Non Fair-Related Fundraising.
- (c) Consists of \$10,000 one time donation to the Parish and \$16,300 We Stand With Christ release to the Parish.
- (d) The Investment Account performance was +5.6% this quarter vs. +14.25% in the comparable quarter last year.
- (e) Trailing fair-related revenue/expenses related to last summer's fair.
- (f) The increase in Net Assets this quarter was comprised of: \$455,460 of Investment Income and \$4,802 of Operating Surplus. The actual operating result was approximately \$9,000 better than budget for the quarter.